

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION**

In re: TOP SHELF, INC.	§	Case No. 09-74122
	§	
KITCHENS, SELINE CUSTOM	§	
Debtor(s)	§	

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

JOSEPH D. OLSEN, chapter 7 trustee, submits this Final Account,
Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$190,000.00</u> <i>(without deducting any secured claims)</i>	Assets Exempt: <u>\$0.00</u>
Total Distribution to Claimants: <u>\$9,296.01</u>	Claims Discharged Without Payment: <u>\$83,096.98</u>
Total Expenses of Administration: <u>\$5,704.01</u>	

3) Total gross receipts of \$ 15,000.02 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2**), yielded net receipts of \$15,000.02 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$202,000.00	\$240,349.87	\$0.00	\$0.00
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	5,704.01	5,704.01	5,704.01
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	0.00	0.00	0.00	0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	74,448.29	17,944.70	17,944.70	9,296.01
TOTAL DISBURSEMENTS	\$276,448.29	\$263,998.58	\$23,648.71	\$15,000.02

4) This case was originally filed under Chapter 7 on September 25, 2009.
The case was pending for 24 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 09/29/2011 By: /s/JOSEPH D. OLSEN
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 –GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
Loan receivable from shareholder/officer	1221-000	15,000.00
Interest Income	1270-000	0.02
TOTAL GROSS RECEIPTS		\$15,000.02

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	None		
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			\$0.00

EXHIBIT 3 –SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
7	Byron Bank	4110-000	N/A	240,349.87	0.00	0.00
NOTFILED	Byron Bank	4110-000	202,000.00	N/A	N/A	0.00
TOTAL SECURED CLAIMS			\$202,000.00	\$240,349.87	\$0.00	\$0.00

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
JOSEPH D. OLSEN	2100-000	N/A	2,250.00	2,250.00	2,250.00
JOSEPH D. OLSEN	2200-000	N/A	29.16	29.16	29.16
United States Bankruptcy Court	2700-000	N/A	250.00	250.00	250.00

Yalden, Olsen & Willette	3110-000	N/A	3,162.50	3,162.50	3,162.50
INTERNATIONAL SURETIES, LTD.	2300-000	N/A	12.35	12.35	12.35
The Bank of New York Mellon	2600-000	N/A	28.74	28.74	28.74
The Bank of New York Mellon	2600-000	N/A	-28.74	-28.74	-28.74
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	5,704.01	5,704.01	5,704.01

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
None					
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	0.00	0.00	0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
None						
TOTAL PRIORITY UNSECURED CLAIMS			0.00	0.00	0.00	0.00

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	Kohner, Mann & Kailas	7100-000	N/A	4,238.62	4,238.62	2,319.32
2	Baer Supply Company	7100-000	N/A	510.86	510.86	279.54
3	Northern Contours	7100-000	N/A	1,544.09	1,544.09	844.90
4	Carstin Brands`	7100-000	N/A	335.49	335.49	183.58
5	Midwest Wholesale Shower Door	7100-000	N/A	4,486.16	4,486.16	2,454.76
6	Glassource	7100-000	N/A	5,873.53	5,873.53	3,213.91
8	ComEd Company	7200-000	N/A	955.95	955.95	0.00
NOTFILED	Lowe's Home Supply	7100-000	428.84	N/A	N/A	0.00
NOTFILED	Lincoln Rent All & Sales	7100-000	24.99	N/A	N/A	0.00
NOTFILED	Hardware Resources	7100-000	988.86	N/A	N/A	0.00

NOTFILED	Holiday Kitchens	7100-000	31,967.77	N/A	N/A	0.00
NOTFILED	Fastenal	7100-000	5.80	N/A	N/A	0.00
NOTFILED	Grabill Cabinet Company, Inc.	7100-000	1,576.84	N/A	N/A	0.00
NOTFILED	Metro Hardwoods	7100-000	427.08	N/A	N/A	0.00
NOTFILED	US Cellular	7100-000	785.00	N/A	N/A	0.00
NOTFILED	RSVP	7100-000	1,600.00	N/A	N/A	0.00
NOTFILED	Sidelines, Inc.	7100-000	744.81	N/A	N/A	0.00
NOTFILED	Pierce Laminated Products	7100-000	1,800.00	N/A	N/A	0.00
NOTFILED	Yellow Book USA	7100-000	5,265.24	N/A	N/A	0.00
NOTFILED	The Home Depot	7100-000	1,893.11	N/A	N/A	0.00
NOTFILED	ComEd	7100-000	611.57	N/A	N/A	0.00
NOTFILED	Nicor Gas	7100-000	760.00	N/A	N/A	0.00
NOTFILED	Aetna Plywood, Inc.	7100-000	3,448.85	N/A	N/A	0.00
NOTFILED	Closet Maid	7100-000	4,773.98	N/A	N/A	0.00
NOTFILED	Baer Supply Company	7100-000	492.75	N/A	N/A	0.00
NOTFILED	Glassource	7100-000	5,786.74	N/A	N/A	0.00
NOTFILED	Carstin Brands`	7100-000	225.79	N/A	N/A	0.00
NOTFILED	AT&T Yellow Pages (DEX) RH Donnelley	7100-000	1,340.59	N/A	N/A	0.00
NOTFILED	Auto Owners Insurance Coyle Varland	7100-000	886.78	N/A	N/A	0.00
NOTFILED	Acuity Insurance Company	7100-000	2,705.50	N/A	N/A	0.00
NOTFILED	Northern Contours	7100-000	1,544.09	N/A	N/A	0.00
NOTFILED	Midwest Wholesale Shower Door	7100-000	4,363.31	N/A	N/A	0.00
TOTAL GENERAL UNSECURED CLAIMS			74,448.29	17,944.70	17,944.70	9,296.01

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 09-74122

Trustee: (330400) JOSEPH D. OLSEN

Case Name: TOP SHELF, INC.

Filed (f) or Converted (c): 09/25/09 (f)

§341(a) Meeting Date: 10/28/09

Period Ending: 09/29/11

Claims Bar Date: 04/27/10

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 1608 No. Main Street Rockford, IL (\$150,000.00)	190,000.00	0.00	DA	0.00	FA
2 Loan receivable from shareholder/officer (u)	0.00	36,000.00		15,000.00	FA
Int INTEREST (u)	Unknown	N/A		0.02	FA
3 Assets Totals (Excluding unknown values)	\$190,000.00	\$36,000.00		\$15,000.02	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): June 30, 2011

Current Projected Date Of Final Report (TFR): June 20, 2011 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-74122

Case Name: TOP SHELF, INC.

Taxpayer ID #: **-***9898

Period Ending: 09/29/11

Trustee: JOSEPH D. OLSEN (330400)

Bank Name: The Bank of New York Mellon

Account: 9200-*****24-65 - Money Market Account

Blanket Bond: \$1,500,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
05/16/11	{2}	Adam Dach	repymt of loan	1221-000	15,000.00		15,000.00
05/24/11	Int	The Bank of New York Mellon	Current Interest Rate is 0.0100%	1270-000	0.02		15,000.02
05/24/11		To Account #9200*****2466	Prep. of F. Rpt	9999-000		15,000.02	0.00

ACCOUNT TOTALS	15,000.02	15,000.02	\$0.00
Less: Bank Transfers	0.00	15,000.02	
Subtotal	15,000.02	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$15,000.02	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-74122

Case Name: TOP SHELF, INC.

Taxpayer ID #: **-***9898

Period Ending: 09/29/11

Trustee: JOSEPH D. OLSEN (330400)

Bank Name: The Bank of New York Mellon

Account: 9200-*****24-66 - Checking Account

Blanket Bond: \$1,500,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
05/24/11		From Account #9200*****2465	Prep. of F. Rpt	9999-000	15,000.02		15,000.02
06/01/11	101	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 05/31/2011 FOR CASE #09-74122, BOND #016018067	2300-000		12.35	14,987.67
08/01/11		The Bank of New York Mellon	Bank and Technology Services Fee	2600-000		28.74	14,958.93
08/04/11		The Bank of New York Mellon	Bank and Technology Services Fee Adjustment	2600-000		-28.74	14,987.67
08/09/11	102	Yalden, Olsen & Willette	Dividend paid 100.00% on \$3,162.50, Attorney for Trustee Fees (Trustee Firm); Reference:	3110-000		3,162.50	11,825.17
08/09/11	103	JOSEPH D. OLSEN	Dividend paid 100.00% on \$2,250.00, Trustee Compensation; Reference:	2100-000		2,250.00	9,575.17
08/09/11	104	JOSEPH D. OLSEN	Dividend paid 100.00% on \$29.16, Trustee Expenses; Reference:	2200-000		29.16	9,546.01
08/09/11	105	United States Bankruptcy Court	Dividend paid 100.00% on \$250.00, Clerk of the Court Costs (includes adversary and other filing fees); Reference:	2700-000		250.00	9,296.01
08/09/11	106	Kohner, Mann & Kailas	Dividend paid 54.71% on \$4,238.62; Claim# 1; Filed: \$4,238.62; Reference:	7100-000		2,319.32	6,976.69
08/09/11	107	Baer Supply Company	Dividend paid 54.71% on \$510.86; Claim# 2; Filed: \$510.86; Reference:	7100-000		279.54	6,697.15
08/09/11	108	Northern Contours	Dividend paid 54.71% on \$1,544.09; Claim# 3; Filed: \$1,544.09; Reference:	7100-000		844.90	5,852.25
08/09/11	109	Carstin Brands`	Dividend paid 54.71% on \$335.49; Claim# 4; Filed: \$335.49; Reference:	7100-000		183.58	5,668.67
08/09/11	110	Midwest Wholesale Shower Door	Dividend paid 54.71% on \$4,486.16; Claim# 5; Filed: \$4,486.16; Reference:	7100-000		2,454.76	3,213.91
08/09/11	111	Glassource	Dividend paid 54.71% on \$5,873.53; Claim# 6; Filed: \$5,873.53; Reference:	7100-000		3,213.91	0.00

ACCOUNT TOTALS	15,000.02	15,000.02	\$0.00
Less: Bank Transfers	15,000.02	0.00	
Subtotal	0.00	15,000.02	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$15,000.02	

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Taxpayer ID #: **-***9898

Period Ending: 09/29/11

Trustee: JOSEPH D. OLSEN (330400)

Bank Name: The Bank of New York Mellon

Account: 9200-*****24-66 - Checking Account

Blanket Bond: \$1,500,000.00 (per case limit)

Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance

Net Receipts : 15,000.02

Net Estate : \$15,000.02

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # 9200-*****24-65	15,000.02	0.00	0.00
Checking # 9200-*****24-66	0.00	15,000.02	0.00
	<u>\$15,000.02</u>	<u>\$15,000.02</u>	<u>\$0.00</u>